

UNITED COMMUNITY BANKS INC
Form 4
August 14, 2013

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GILBERT BILL M

2. Issuer Name and Ticker or Trading Symbol
UNITED COMMUNITY BANKS INC [UCBI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
97 BROOK GREEN COURT
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/12/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Director of Banking

BLAIRSVILLE, GA 30512

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock					3,413 ⁽¹⁾	D	
Common Stock (RSU's)	08/12/2013		A		12,000	A	\$ 0
					18,750 ^{(1) (2)}	D	
Common Stock (PSUs)	08/12/2013		A		28,000	A	\$ 0
					28,000 ⁽³⁾	D	
Common Shares Issuable					7,330 ^{(1) (4)}	D	

Edgar Filing: UNITED COMMUNITY BANKS INC - Form 4

Common Stock	1,790	I	401(k) Plan
Common Stock	177 <u>(1)</u> <u>(5)</u>	I	Joanna R. Gilbert (Spouse)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILBERT BILL M 97 BROOK GREEN COURT BLAIRSVILLE, GA 30512			SVP, Director of Banking	

Signatures

Lois J. Rich 08/14/2013
 __Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes the reclassification of 25 shares from RSUs at vest date of 1/31/12 to Direct; 78 shares from RSUs at vest date of 1/31/13 to Direct; forfeiture of 26 RSUs in accordance with TARP prohibitions; and 6,750 shares from RSUs on vest date of March 28, 2013 to

Edgar Filing: UNITED COMMUNITY BANKS INC - Form 4

Common Shares Issuable under the company's Deferred Compensation Plan.

- (2) Represents a multi-year grant that was issued in connection with performance based Restricted Stock Units ("RSUs") whereby the participant will not be eligible to receive additional multi-year grants until 2016. The RSUs will vest at 12% on September 13, 2014, and 22% on January 25 of years 2015, 2016, 2017, and 2018.

- (3) Represents a grant of multi-year performance based Restricted Stock Units ("RSUs") whereby it is planned that the participant will not be eligible to receive additional multi-year grants of performance based RSUs until 2016. RSUs will vest at 12% on September 13, 2014, and 22% on January 25 of years 2015, 2016, 2017, and 2018 based upon meeting certain performance criteria for each period. The performance threshold and target levels are based meeting or exceeding certain earnings per share and return on assets levels and if the target level is not met the vesting level payable for that period is zero %.

- (4) Acquired pursuant to The United Community Banks Deferred Compensation Plan. The number of shares can fluctuate with the stock's market price and are to be settled in United Community Banks common stock at the NAV after termination of employment or earlier, if so indicated.

- (5) Includes 177 shares owned by Mr. Gilbert's spouse for which he claims beneficial ownership.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.